2014

M.A/M.Sc.

3rd Semester Examination

ECONOMICS

PAPER—ECO–301A

Full Marks : 40

Time : 2 Hours

The figures in the right-hand margin indicate full marks.

Candidates are required to give their answers in their own words as far as practicable.

Illustrate the answers wherever necessary.

Special Paper : Agricultural Economics

Group—A

1. Answer any *two* questions :   2×2

   (a) Distinguish between biological and daily reproduction of a household.   2

   (b) Who are 'gentleman farmers'?   2

   (c) What is 'acreage criterion'?   2

(d) What is meant by 'temporal inaccessibility to the market' in the context of backward agriculture ?

2

2. Answer any *one* question : 1×6

(a) According to Utsa Patnaik, what are the main criteria for capitalist mode of production in agriculture ? Among there, which criterion was totally absent in the pre-independence colonial Indian agriculture ?

3+3

(b) What is 'Own rate of interest' ? Derive the own rate of interest from A Bhaduri's model of backward agriculture. 2+4

3. Answer any *one* question : 1×10

(a) What is labour exploitation criterion for class . differenciation ? Critically discuss the criterion.

3+7

(b) Show how does a peasant family obtains its equilibrium level of income, employment and leisure time in the Chaynov's farm household model with clearly stating the assumption of the model.

10

C/15/M.A./M.Sc./3rd Seme./ECO–301A *(Continued)*

Group—B

4. Answer any *two* questions :   2×2

(a) What do you mean by 'market fragmentation' of rural credit market ?

2

(b) Briefly distinguish between capitalist and labourist approach to the development theory.

2

(c) What is 'Grameen Bank' ?

2

(d) Justify subsidization of inputs on the ground of its dynamic beneficial effects.

2

5. Answer any *one* question :   1×6

(a) What are the major paradigmatic influences on the traditional development theory ? Can we still follow the classical case of industrial development as a development strategy for today's developing nations ?

2+4

(b) Explain the points of theoretical justification of the Govt. intervention in the agricultural market.

6

6. Answer any *one* question :　　　　　　　　　1×10

(a) Critically examine the Lender Risk hypothesis. Derive the Nash equilibrium condition in a fragmented rural credit market.　　　　　　　　　　　　　　4+6

(b) In a partial equilibrium framework, derive the optimal contract of wage and rate of interest and the level of employment in our interlinked transaction, where credit market is linked with the labour market. Write down the important implications of such a model.
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